

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

- against -

KIT MUN CHAN, LAU KEAN CHONG,
CHONG POUI FAN, BINJI LU AND
YOUN CHIEN WONG,

Defendants,

and

CHOICETRADE, LETSGOTRADE, INC, AND
TD AMERITRADE INC.,

Garnishees.

MEMORANDUM ENDORSED

1:19-cv-05718-GHW

APPLICATION FOR POSTJUDGMENT CONTINUING WRIT OF GARNISHMENT

Pursuant to 28 U.S.C. § 3205, Plaintiff Securities and Exchange Commission (“Commission”) requests the Court issue a continuing writ of garnishment directed to ChoiceTrade, LetsGoTrade, Inc and TD Ameritrade Inc. (“Garnishees”) as to the civil money penalties imposed against Defendants Kit Mun Chan (“Chan”), Chong Pou Fan (“Fan”), and Binji Lu (“Lu”). Pursuant to the asset freeze order entered on July 24, 2019 (Dkt. 17), the Garnishees have possession, custody or control of property in which the Defendants Chan, Fan and Lu have a substantial non-exempt interest. The Commission seeks to obtain this property in partial satisfaction of the judgments against the Defendants. In support of its application, the Commission represents:

On February 3, 2020, the Court entered a default judgment against Lu, ordering her to pay \$144,772.20 in disgorgement¹, \$3,049.52 in prejudgment interest and a \$189,427 civil penalty. (Dkt. 45). Lu’s last known address is 22 Hao Wei Hui 10 Dui Lingshan Xian, Tangba Cun, Xinwei Zhen, CN-45 535400.

¹ This application does not apply to disgorgement, as it is not a “debt” under 28 U.S.C. § 3002(3).

On February 4, 2020, the Court entered default judgments against Fan and Chan, ordering each to pay a \$189,427 civil penalty. (Dkt. 47, 48). Fan's last known address is A-11-05 Apartment Mesra, Jalan Pandan Mesra, Ampang, Selangor, Malaysia 68000. Chan's last known address is B-3-5 Avenue Court, Taman Sri Sentosa, Kuala Lumpur, Malaysia.

More than 30 days prior to this Application, the Commission made demand on Defendant for the total amount still owing. Despite this demand, Defendant has not paid the amount still owing.

Dated: New York, New York
June 15, 2020


s/Elizabeth Reilly Goody
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Application denied without prejudice. Plaintiff may resubmit the proposed post-judgment writ of garnishment in compliance with Rule 2.F of the Court's Individual Rules of Practice in Civil Cases. Plaintiff must also submit an affidavit affirming all facts included in the proposed judgment. The Court will not state any fact that is not supported by an affidavit, or draw a legal conclusion without adequate legal support from the movant.

The Clerk of Court is directed to terminate the motion pending at Dkt No. 53.

SO ORDERED.

Dated: June 15, 2020



GREGORY H. WOODS
United States District Judge